available in the VIIIth Schedule. MAT is intended to ensure that companies which avail multiple benefits under the Income-tax Act, 1961, also pay a minimum amount of tax.

Performance of STC

3660. SHRI K.B. KRISHNA MURTHY: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether the State Trading Corporation of India manages to generate profits;

(b) if so, the details of its sources of profit and to what extent;

(c) whether the STC still tries to contain its expenditure on entertainment, public relation, foreign travels of top executives etc. commensurate with its steeply declining income; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI RAJIV PRATAP RUDI): (a) Yes, Sir.

(b) The primary sources of income of State Trading Corporation of India are (i) Trading Operations (41%), (ii) Rentals (13%) and (iii) Interest, dividend and other sources (46%).

(c) and (d) The overall expenditure on entertainment, public relations, foreign travels of top executives etc. has fallen considerably in recent years. The expenditure, on above stated heads, was reduced from Rs. 3.20 crores in 2000-2001 to Rs. 1.84 crores (estimated figures) in 2001-2002.